

CONSOLIDATED BALANCE SHEET

At 30 September 2004 – unaudited

(Expressed in Hong Kong dollars)

	Note	At 30 September 2004 \$'000	At 31 March 2004 \$'000
Non-current assets			
Fixed assets			
– Investment properties		43,298	43,298
– Other property, plant and equipment		170,629	214,837
Goodwill	7	213,927 (1,166)	258,135 (1,284)
		212,761	256,851
Current assets			
Inventories		10,620	8,719
Trade and other receivables	8	42,784	41,707
Tax recoverable		205	205
Cash and cash equivalents	9	112,209	76,294
		165,818	126,925
Current liabilities			
Trade and other payables	10	108,723	101,622
Current portion of secured bank loans		8,334	19,940
Current taxation		366	239
		117,423	121,801
Net current assets			
		48,395	5,124
Total assets less current liabilities			
		261,156	261,975
Non-current liabilities			
Secured bank loans		14,766	36,169
Deferred tax liabilities		561	649
		15,327	36,818
Minority interests			
		10,202	10,202
		235,627	214,955
Capital and reserves			
Share capital	11	123,605	124,081
Reserves	12	112,022	90,874
		235,627	214,955

The notes on pages 5 to 14 form part of this interim financial report.